

TABLE 7 - COMPUTATION OF LEGAL DEBT MARGIN

December 31, 2005

Assessed Valuation **\$ 5,608,584,181**

I. Indebtedness for General Purposes

Without a Vote of the People - Legal Limit 1.5% on Property Value \$ 84,128,763

INDEBTEDNESS INCURRED

1. Limited G.O. Bond Liabilities	\$ 23,690,000	
Less: Redemption Fund Assets Available to Pay Principal	11,625	
Excess of Liabilities Over Assets		23,678,375

2. Other General Fund Liabilities	\$ 2,219,196	
Less: General Fund Assets	28,517,749	
Excess of Liabilities Over Assets		0

TOTAL SECTION 1 - Net General Indebtedness Incurred **23,678,375**

MARGIN OF INDEBTEDNESS STILL AVAILABLE -- UNVOTED **\$ 60,450,388**

II. Indebtedness for General Purposes

With a Vote of the People - Legal Limit 2.5% on Property Value \$ 140,214,605

Less: Net Voter Approved General Indebtedness 0

Less: Indebtedness - Section I 23,678,375

MARGIN OF INDEBTEDNESS STILL AVAILABLE -- VOTED **\$ 116,536,230**